

Karsch's REORGANIZED

Watch for our Announcement next week.

J. M. KARSCH SHOE CO.
Farmington, Missouri.

Different Methods of "High Financiering"

Editor Farmington Times:—

A few days ago one of the little pamphlets, addressed "to the Stockholders of the St. Joseph Lead Company," and containing a brief statement of the demands made on the Doe Run Lead Co. and the St. Joseph Lead Co., by Robert Holmes, relative to 18,679 shares of the capital stock of the St. Joseph Lead Co., which in 1902, and for some time prior thereto, was owned by the Doe Run Lead Co. and held by the Treasurer and other officers and directors of the Doe Run Lead Co. "in trust" for the use and benefit of said company, came to my notice, and I was startled and surprised by the unearthing of such a daring and uncanny transaction as is described in said pamphlet and attributed to the officers and directors of said companies.

The facts appear to be about as follows: That toward the end of October, 1902, it became known that the St. Joseph Lead Co. would shortly declare a stock dividend of 50 per cent; that as the 18,679 shares could, by some cute manipulation, be bought by certain individuals for \$373,580 and that, therefore, as these 18,679 shares would be increased to 28,018 shares worth about \$560,360, so it would be possible to reap a profit of \$186,780 for the manipulators at the expense, injury and damage of the Doe Run Lead Co., or the remaining stockholders thereof; that at the time of this chicanery, (October, 1902) J. Wyman Jones, C. B. Parsons, F. E. Camp, Gust. Setz and D. A. Jones were directors of the Doe Run Lead Co. and also of the St. Joseph Lead Co., therefore, had every opportunity of knowing what was going to be done as to the management of said companies; that the sale of the 18,679 shares, afore mentioned, was made in accordance with a preconcerted plan, through F. E. Camp, Treasurer, of the Doe Run Lead Co., and transferred to F. E. Camp, Gust Setz, D. A. Jones, J. Wyman Jones and others of the interested few in about equal blocks; and that, as anticipated, early in December, 1902, a 50 per cent stock dividend was declared, thus increasing the original 18,679 shares to 28,018 shares and bringing the new owners a net profit of 9,339 shares worth about \$186,780, an increase that really should have gone to the Doe Run Lead Co., or its stockholders, had the directors and officers done their duty and protected the interests of their company rather than cheat the innocent stockholders to enrich their own pockets.

These unearthings are among the many that nowadays are coming to light and much is due the peering and discerning eye of one Robert Holmes in uncovering and attempting to right these wrongs, of years ago, that have escaped unnoticed by the innocent, unsuspecting stockholder. Although about 15 years have passed since this piece of rottenness was perpetrated, yet it is to be hoped that it is not too late to compel restitution and reimbursement to the injured and damaged parties.

Mr. Holmes as a stockholder of the Doe Run and St. Joseph Lead Companies has demanded an equitable restitution and reimbursement to the parties thus injured, of which number he is one. He made the legal demands on the Board of Directors of the companies on November 23, 1915, demanding that they take the necessary legal steps to require the derelicts, or

in case of their decease then their executors or legal representatives, to make reparation and restitution; but his demands were absolutely ignored, he receiving not even the courtesy of a reply. In furtherance of his efforts to bring justice to the defrauded stockholders of the Doe Run Lead Co. Mr. Holmes, through his attorneys, has brought the necessary suit in the Courts of equity, in the hope of compelling equitable restitution and reimbursement to the persons upon whom the above fraud was perpetrated. As a citizen and one who is interested in seeing the ends of justice attained and maintained, and every man rendered his just due, I, among many others, hope his efforts will not be in vain.

R. C.

For Information of the Taxpayers

To the Tax-payers of Farmington Public School District:—

The Board of Education of the Farmington Public Schools states, for your information, that the tax levy last year for all purposes was \$1.39 on the Hundred Dollars assessed valuation. Of this amount, 86 cents was for school purposes (teacher and incidental) and the remainder was to meet the bonded indebtedness. The Board pledges you that last year's rate will not be increased. But we do ask the tax-payers, by their vote at the April election, to increase the rate for school purposes from 86 cents to 100 cents. An additional levy of 30 cents will, with the amount now on hands to the credit of the Sinking and Interest funds, meet the bonded debt for the ensuing year.

Why increase the rate for school purposes? The answer is that we will have practically no surplus to the credit of the Teachers' and Incidental funds, and we must have more money with which to make needed repairs, paint the buildings and, owing to the crowded condition of some of the rooms in the grades, we will necessarily be compelled to employ an additional teacher to relieve this congested condition.

Bear in mind that the total tax rate will not be increased and no additional burden will be placed on you. We simply want to shift the tax rate to meet conditions for the ensuing year. Again, by doing this we will get \$200.00 additional from the State. We trust you will give us a unanimous support in this important matter.

BOARD OF EDUCATION,
Farmington Schools.

HANCHETT—O'BANNON

Roy V. Hanchett of Grand Island, Nebraska, and Miss Alma O'Bannon of Fredericktown, Mo., were married March 21st, at the home of the officiating clergyman in Farmington, Rev. O. H. L. Cunningham, pastor of the Baptist Church. Mr. Hanchett is in the employ of the Missouri Pacific railroad Co., and they will make their home at Grand Island.

Mrs. E. A. Rozier returned from St. Louis last Sunday, where she had been in a hospital for a couple of weeks for a slight operation. Her many friends are glad to hear of her rapid recovery and restoration to health.

WRECK OF THREE FAST TRAINS ON N. Y. CENTRAL

Thirty Killed and 40 Injured as Trains
Crash into Each Other

Cleveland, O., March 29.—Thirty persons were killed and 40 injured at 4 a. m. today in the wreck of three fast passenger trains on the New York Central lines near Amherst, 45 miles west of Cleveland. Dense fog obscured the signal set by the first section of the Eastbound Pittsburgh, Baltimore, Buffalo Limited, causing another section of that train to crash into it. A short time later, before signal could flag it the fast Twentieth Century Limited, westbound, crashed into the wreckage which had piled up on the westbound track.

Railroad's Explanation

Train 86 was due in Cleveland at 4:05. The train carried sleeping coaches from Chicago to Pittsburgh and Buffalo and took a sleeper at Cleveland for Buffalo. It was split into two sections today because of unusually heavy traffic.

The engineer of the first section was stopped at Amherst by a signal. I don't know just how, said D. C. Moon, general manager of the N. Y. Central. The second section of No. 86 should have stopped because of the automatic signal or a flagman on the first section.

"The second section ran into the end coach of the first section. The wreckage from both sections went over on the west-bound high speed

track.

"The rear car of the first section was a coach from Chicago to Pittsburgh. It had 40 passengers. The next car ahead of the coach was a club Pullman car. There was nobody in this car but a porter and a mail clerk. The cars ahead of the coach and club cars were sleepers.

"The Twentieth Century was derailed, but nobody on it was injured."

Many Victims Were Asleep

Most of the dead were in the rear coaches of the first section of the east-bound train No. 86. Some dead were found in the rear coaches of the second section of the flyer which buckled over onto the Twentieth Century's right of way and was splintered by that train. The section of the flyer was going at a high rate of speed when it struck the first section.

Some of the victims were decapitated. Arms, legs and portions of bodies were scattered through the wreckage. The body of one fireman, badly crushed, was found on top of the boiler of one of the engines. Some of the members of the three train crews in the wreck escaped with scratches and bruises. C. C. Robinson, engineer of the Twentieth Century, crawled uninjured from under his engine after it had plunged 400 feet along the ties. His fireman and the conductor also were unhurt.

The Villa Chase

The expeditionary force of United States troops under Gen. Pershing now in Mexico in an effort to capture the bandit, Villa, is reported to have an advanced base about 120 miles south of Casa Grande. Villa is believed, according to reports that have reached El Paso, Texas, to be headed for San Andres, about 25 miles southwest of Chihuahua, and about 50 miles ahead of his pursuers. A body of picked cavalrymen has been concentrated and is in reserve at the front at some point not given, for obvious reasons, prepared to make a dash of indefinite duration as soon as the bandit chieftain is definitely located.

An El Paso dispatch of March 28th says:

Dispatches from the front, interpreted in connection with news brought by Americans returning from different points in the interior of Chihuahua, caused a belief tonight that Francisco Villa was headed for San Andres, about 25 miles southwest of Chihuahua City, a favorite headquarters of the bandit. He is thought to be already not less than fifty miles ahead of his pursuers and possibly leading the chase at a much greater distance.

Americans in El Paso familiar with the country through which Villa is fleeing agree that Villa's objective is the district around Parral and south from there to Torreon, in which territory numerous Villa bandits under the leadership of Canuto Reyes are operating with considerable success.

Junction Would Be Serious.

If Villa is able to effect a junction with Reyes, the problem of his extermination will have become a very serious one, as he will then be able to control several thousand soldiers, who, split into guerrilla bands, might be able to keep up a desultory mountain warfare for an unlimited period.

The one hope at present is that the American cavalrymen may be able to catch up with Villa before he gets much farther south. It is admitted here that the hope is a very slender one and will be much more accentuated if the American troops are not given the use of the Mexican railroads for the bringing of supplies. The supplies question overshadows everything else now. Army officers here say that upon its solution depends every chance of a successful termination to the pursuit of the bandit.

Supply Question More Difficult.

It is not merely the fact that every mile further that the columns of Gen. Pershing penetrates into the country stretches their lines of communication to the snapping point, but also because the punitive expedition is now entering a very different type of country from that which it already

has traversed.

In the passes the dim trails of the great continental divide over which Villa is now fleeing, motor transportation is virtually impossible, according to the men who know this country. Nothing but pack mules and horses can be used and even these must be loaded lightly.

Jefferson Day Rally

The arrangements for the Jefferson Day program of April 13, to be held in Columbia under the auspices of the Young Men's Democratic Club of Missouri, are practically complete. Plates for one thousand guests will be laid at the banquet that night, and during the day Democrats will hear the candidates for State office at meetings held either at Columbia Theatre or Walnut Street Theatre. The meeting promises to be one of the most significant Democratic gatherings of 1916.

The day's program is:

At 10 a. m., Democratic candidates for attorney general will speak.

At 10:45 a. m., Democratic candidates for lieutenant-governor will speak.

At 11:30 a. m., there will be a business meeting of the Young Men's Democratic Club of Missouri.

At 2 p. m., the candidates for governor will speak.

At 6:30 will be held the annual Jefferson Day banquet at Columbia Hall under the auspices of the Boone county Democrats. Plates for one thousand persons will be laid. Hon. Arthur L. Oliver, of St. Louis, United States District Attorney, will be toastmaster. These will be the speakers: John H. Lucas, Kansas City; Peyton Parks, Clinton; Charles P. Williams, St. Louis; Judge Charles H. Mayer, St. Joseph; John H. Atwood, Kansas City, and Paul Brown, editor of The St. Louis Republic.

A big attendance is expected as the Young Men's Democratic Club is advertising the meet over the State.

NEW BUILDINGS IN CHARLESTON

Charleston, Mo., March 28.—The effect of the abundant crops of last year on building operations in and about Charleston, is telling, and more substantial buildings are in process of construction, or have been completed, than ever before marked a like period in the city's history.

The list of buildings includes a \$35,000 Y. M. C. A. building, a 17 room apartment house, two store buildings, a veterinary hospital, and between 25 and thirty houses. Postmaster E. H. Smith has also received instructions to get estimates on possible sites for a new Federal building.

Another new hotel to replace the Kenrick Hotel, destroyed by fire, and a new bank building are also proposed.

Are Farm Lands Assessed at 35 to 40 Per Cent of Value?

In an article which appeared in The Times last week contrasting the assessment of our lead companies with farm and other real property, our figures were based on the popular impression that the latter were assessed generally at from 35 to 40 per cent of their cash value. This impression is of such long standing that it has been relied upon as indisputable, and the writer from personal experience knows of at least one piece of real estate that is assessed in the neighborhood of that rate. But Assessor Wells calls our attention to the fact that the average assessment in this county is from 15 to 25 per cent, so the logical conclusion reached in the article referred to, that the lead companies paid only one-fourth to one-half as much tax in proportion as farm lands do, is off. If the premise is wrong the conclusion naturally is. Mr. Wells contends that there is little if any inequality in the assessment of the lead companies' lands and farm lands.

The efforts of the taxpayers of St. Louis, who claim to be assessed at this high assessment are made to pay 70 per cent, and who by reason of

a disproportionate share of the State tax, to have the State Board of Equalization remedy this inequality in some way, has made considerable stir; and according to a Jefferson City correspondent of the St. Louis Times of the 29th, the State Board has been reviewing the valuations placed upon farm lands by the assessors of the State. According to the figures given out, the total valuation placed upon farm lands by the local assessors for the year's taxes aggregate \$469,133,857. Then the total valuation of all farm property in Missouri, as given in the United States census of 1910, is \$2,052,917,488. If these figures are correct, and we suppose that they are approximately, and are assessed in the aggregate at \$469,133,857, then farm property as a whole is assessed at only about 20 per cent instead of 35 and 40 per cent, according to the proverbial idea.

And this causes us to remark again, no wonder St. Louis and the larger cities are complaining about paying such a large disproportionate share of the State tax. The inequality ought to be remedied.

Farmington Furnishing Wholesalers

The European war has almost depleted the country of certain lines of drugs and the prices have correspondingly gone up. The wholesale houses in the larger cities are running short and are not able to supply the demands. They are making requisitions upon the country drug stores for all of certain scarce drugs that the latter will dispose of.

E. M. Laakman of this place, who always keeps a good supply of everything in the drug line, has within the past few weeks been making liberal sales to St. Louis and Louisville, Ky., wholesale drug houses of some of these articles, principally asperine, opium and ichthyol, the latter of which

is practically off the market. Ichthyol is an Austrian oil used for local applications and the treatment of membranes; it is also in certain cases taken internally. Asperine is one of the coal tar drugs mostly used for headache powders and for nervous troubles, and opium is used in many concoctions as well as being greatly abused and misused, the opium habit formed by some being even a worse infliction and harder to overcome than the whiskey habit.

Naturally the retailers in these sales are getting the advantage of the advanced prices of such drugs, else they would not be induced to dispose of them to the wholesalers.

Teachers Have Enjoyable Time

A number of the Farmington teachers enjoyed the hospitality of the Bonne Terre teachers in a social meeting in Bonne Terre on Saturday, the 25th. A large number of teachers from other parts of the country were in attendance and a most enjoyable day was spent.

In the forenoon a very pleasing literary and musical program was rendered in which most of the musical numbers were presented by the pupils of the primary rooms of the Bonne Terre schools.

The principal feature of the afternoon program was a stirring address by Professor Benson of the Cape Girardeau Normal, on "The Child in the Making." The Professor injected an abundance of enthusiasm into his address, and succeeded in entertaining his audience delightfully. He left the impression on some, however, that his address was one prepared to sell and deliver on a chautauqua platform rather than to serve as a safe guide for teachers struggling for rational truth to apply to their daily work.

At the noon hour a most delicious lunch was served in the High School building by the local teachers, and a delightful social hour was enjoyed by all present.

A motion was unanimously passed by the visitors extending thanks to the Bonne Terre teachers for the hospitality extended, to the pupils for furnished entertainment, and to Prof. Benson for his interesting address.

All the teachers present express themselves as delightfully entertained and much benefited by the opportunities of the day. May the future provide many such excellent meetings for the teachers of the county.

Among the Farmington teachers present were Supt. Johns, Mrs. Anna Lloyd, Mrs. Jennie Gruner, Mrs. Anna Merrill, Mr. Abernathy, Misses Rable, Roberta Tetley, Ruth Swink, Leanna Cole, Mary Taylor and Bertha Spang.

Continue to Come Briskly

The manner in which new subscribers continue to come in, or send their names, is to us the strongest possible recommendation of the welcome The Times is receiving in the homes it is visiting. When new subscribers voluntarily come in at the rate of a dozen a week, as they have the past week, indicates that this paper is supplying a need in this community. The following are new subscribers: M. S. Richards, Harry E. Highley, G. T. Horn, C. H. Cunningham and Nettie Egbring, of Farmington; M. Bisplinghoff and T. B. Whitworth of Bismarck; Polite Elvins of Elvins; W. A. Gillam and Clarence E. Marshall of Flat River; H. W. Coffield of Desloge, and H. F. Clinger of St. Louis.

The renewals are: C. A. Kolmeyer and Mrs. C. C. Cunningham of Farmington, and A. J. Gordon of Avon, Mo.

PUBLIC LIBRARY NEWS

The technical work at the Public Library is progressing rapidly. The books have been classified, catalogued and numbered, and the pockets and cards are now being placed in each volume. When this work is completed the books will be ready for distribution.

The Juvenile Department has some splendid books that every child will enjoy, but here especially, there is need of many more volumes, if the library is to fulfill its mission among the young people of the town.

Books will be received in Room 10 of the High School building on Tuesdays and Saturdays, between 3 and 5 o'clock. Give a book to the Library, so that you may feel you have a share in this important civic enterprise.

LICENSED TO MARRY

March 24th, S. T. Harris of Farmington and Edith Forshee of Cantwell. 25th, Harry Henderson and Olive Todd of Bonne Terre.

28th, John Ketcherside of Desloge and Estelle Bloom of Spott.

28th, Wm. E. Marshall and Margaret Lowe of Knob Lick.

27th, Wash Dunham and Maye Hargis of Alton, Ill.

27th, John W. Rogers of Koester and Ada Null of Festus.

29th, Augustus J. Thompson and Edith Harrison of Flat River.